

Fill in this information to identify your case:

United States Bankruptcy Court for the:

NORTHERN DISTRICT OF ILLINOIS

Case number (if known) Chapter **11**

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

| | | | |
|-------|---|------------------------------------|--|
| 1. | Debtor's name | <u>WSC Parking Fund I</u> | |
| <hr/> | | | |
| 2. | All other names debtor used in the last 8 years <small>Include any assumed names, trade names and <i>doing business as</i> names</small> | | |
| <hr/> | | | |
| 3. | Debtor's federal Employer Identification Number (EIN) | <u>26-3315829</u> | |
| <hr/> | | | |
| 4. | Debtor's address | Principal place of business | Mailing address, if different from principal place of business |
| | <u>1307 N. Clybourn Ave., Ste. A</u> | | |
| | <u>Chicago, IL 60610</u> | | |
| | <small>Number, Street, City, State & ZIP Code</small> | | <small>P.O. Box, Number, Street, City, State & ZIP Code</small> |
| | <u>Cook</u> | | |
| | <small>County</small> | | Location of principal assets, if different from principal place of business |
| | | | <small>Number, Street, City, State & ZIP Code</small> |
| <hr/> | | | |
| 5. | Debtor's website (URL) <u></u> | | |
| <hr/> | | | |
| 6. | Type of debtor | | |
| | <input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify: <u></u> | | |
| <hr/> | | | |

Debtor **WSC Parking Fund I**
Name

Case number (if known)

7. Describe debtor's business**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☐ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?**Check one:**

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. **Check all that apply:**

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

| | | | | | |
|----------|-------|------|-------|-------------|-------|
| District | _____ | When | _____ | Case number | _____ |
| District | _____ | When | _____ | Case number | _____ |

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

| | | | |
|----------|-----------------------|-----------------------|-------|
| Debtor | See Attachment | Relationship | _____ |
| District | _____ | When | _____ |
| | | Case number, if known | _____ |

Debtor **WSC Parking Fund I**
Name

Case number (if known)

11. Why is the case filed in this district?*Check all that apply:*

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (*Check all that apply.*)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds***Check one:*

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **WSC Parking Fund I**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **April 3, 2017**
MM / DD / YYYY**X /s/ Arthur Holmer, Managing Member of Wells
Street Equities**

Signature of authorized representative of debtor

**Arthur Holmer, Managing Member of Wells
Street Equities**

Printed name

Managing Member of WSC Parking Fund
Title **I****18. Signature of attorney****X /s/ SCOTT R. CLAR**

Signature of attorney for debtor

Date **April 3, 2017**

MM / DD / YYYY

SCOTT R. CLAR

Printed name

Crane, Heyman, Simon, Welch & Clar

Firm name

**Suite 3705
135 South LaSalle Street
Chicago, IL 60603-4297**

Number, Street, City, State & ZIP Code

Contact phone **312-641-6777**

Email address

06183741

Bar number and State

Debtor **WSC Parking Fund I**
Name

Case number (if known)

Fill in this information to identify your case:

United States Bankruptcy Court for the:

NORTHERN DISTRICT OF ILLINOIS

Case number (if known) Chapter **11**

☐ Check if this an amended filing

FORM 201. VOLUNTARY PETITION
Pending Bankruptcy Cases Attachment

| | | | |
|----------|--------------------------------------|---------------------|-------------------------|
| Debtor | Erie Street Investors | Relationship to you | Common Ownership |
| District | Northern District of Illinois | When 4/03/17 | 17-10554 |
| Debtor | LaSalle Investors, LLC | Relationship to you | Common Ownership |
| District | Northern District of Illinois | When 4/03/17 | 17-10557 |


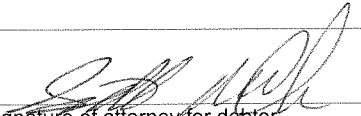
Debtor **WSC Parking Fund I** Document Page 6 of 15 Case number (if known)**Request for Relief, Declaration, and Signatures****WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **April 3, 2017**
MM / DD / YYYY**X**
Signature of authorized representative of debtor**Arthur Holmer, Managing Member of Wells
Street Equities**
Printed name**Managing Member of WSC Parking Fund**
Title **I****18. Signature of attorney****X**
Signature of attorney for debtorDate **April 3, 2017**
MM / DD / YYYY**SCOTT R. CLAR**
Printed name**Crane, Heyman, Simon, Welch & Clar**
Firm name**Suite 3705
135 South LaSalle Street
Chicago, IL 60603-4297**
Number, Street, City, State & ZIP CodeContact phone **312-641-6777**

Email address

06183741
Bar number and State

Fill in this information to identify the case:

Debtor name WSC Parking Fund I

United States Bankruptcy Court for the: NORTHERN DISTRICT OF ILLINOIS

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on April 3, 2017

X /s/ Arthur Holmer, Managing Member of Wells Street Equities

Signature of individual signing on behalf of debtor

Arthur Holmer, Managing Member of Wells Street Equities

Printed name

Managing Member of WSC Parking Fund I

Position or relationship to debtor

Fill in this information to identify the case:

Debtor name WSC Parking Fund I
United States Bankruptcy Court for the: NORTHERN DISTRICT OF ILLINOIS
Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

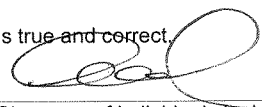
I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on April 3, 2017

X


Signature of individual signing on behalf of debtor

Arthur Holmer, Managing Member of Wells Street Equities
Printed name

Managing Member of WSC Parking Fund I
Position or relationship to debtor

Fill in this information to identify the case:

Debtor name **WSC Parking Fund I**

United States Bankruptcy Court for the: **NORTHERN DISTRICT OF ILLINOIS**

Case number (if known): _____

☐ Check if this is an
amended filing

Official Form 204**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders****12/15**

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

| Name of creditor and complete mailing address, including zip code | Name, telephone number and email address of creditor contact | Nature of claim (for example, trade debts, bank loans, professional services, and government contracts) | Indicate if claim is contingent, unliquidated, or disputed | Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. | | |
|---|--|---|--|--|---|-----------------|
| | | | | Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
| Anderson Elevator 2801 S. 19th Ave. Broadview, IL 60155 | | | | | | \$190.55 |
| Boardwalk Capital Holdings 1307 N. Clybourn Ave., Ste. A Chicago, IL 60610 | | Affiliate - 3/24/17 Note | | | | \$26,717.00 |
| Boardwalk Capital Holdings 1307 N. Clybourn Ave., Ste. A Chicago, IL 60610 | | Affiliate | | | | \$945,334.61 |
| City of Chicago Payment Plan #1158 333 S. State St., Ste. 300 Chicago, IL 60604 | | | | | | \$844,750.33 |
| City of Chicago Dept. of Revenue - Utility Billing P.O. Box 6330 Chicago, IL 60680-6330 | | | | | | \$146.60 |
| City of Chicago - Parking Taxes 333 S. State St., Ste. 300 Chicago, IL 60604 | | | | | | \$0.00 |
| Erie Street Investors 1307 N. Clybourn Ave., Ste. A Chicago, IL 60610 | | Affiliate | | | | \$141,563.38 |
| LaSalle Street Investors 1307 N. Clybourn Ave., Ste. A Chicago, IL 60610 | | Affiliate | | | | \$323,464.36 |

Debtor **WSC Parking Fund I**
Name

Case number (if known)

| Name of creditor and complete mailing address, including zip code | Name, telephone number and email address of creditor contact | Nature of claim (for example, trade debts, bank loans, professional services, | Indicate if claim is contingent, unliquidated, or disputed | Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim. | | |
|--|--|---|--|--|---|-----------------|
| | | | | Total claim, if partially secured | Deduction for value of collateral or setoff | Unsecured claim |
| Law Offices Field and Goldberg, LLC 10 S. LaSalle St., Ste. 2910 Chicago, IL 60603 | | | | | | \$38,569.00 |
| Vedder Price PC 8677 Solution Center Chicago, IL 60677 | | | | | | \$11,261.97 |
| Wells Street Companies 1307 N. Clybourn Ave., Ste. A Chicago, IL 60610 | | Affiliate | | | | \$8,265.73 |
| Wells Street Management 1307 N. Clybourn Ave., Ste. A Chicago, IL 60610 | | Affiliate | | | | \$74,809.36 |

**United States Bankruptcy Court
Northern District of Illinois**

In re **WSC Parking Fund I** Debtor(s) Case No. Chapter **11**

VERIFICATION OF CREDITOR MATRIX

Number of Creditors: **12**

The above-named Debtor(s) hereby verifies that the list of creditors is true and correct to the best of my (our) knowledge.

Date: **April 3, 2017**

/s/ Arthur Holmer, Managing Member of Wells Street Equities
Arthur Holmer, Managing Member of Wells Street
Equities/Managing Member of WSC Parking Fund I
Signer/Title

**United States Bankruptcy Court
Northern District of Illinois**

In re WSC Parking Fund I Debtor(s) Case No. _____
Chapter 11

VERIFICATION OF CREDITOR MATRIX

Number of Creditors: 12

The above-named Debtor(s) hereby verifies that the list of creditors is true and correct to the best of my (our) knowledge.

Date: April 3, 2017



**Arthur Holmer, Managing Member of Wells Street
Equities/Managing Member of WSC Parking Fund I**
Signer/Title

Boardwalk Capital Holdings
1307 N. Clybourn Ave., Ste. A
Chicago, IL 60610

Wells Street Management
1307 N. Clybourn Ave., Ste. A
Chicago, IL 60610

Boardwalk Capital Holdings
1307 N. Clybourn Ave., Ste. A
Chicago, IL 60610

City of Chicago
Dept. of Revenue - Utility Billing
P.O. Box 6330
Chicago, IL 60680-6330

City of Chicago
Payment Plan #1158
333 S. State St., Ste. 300
Chicago, IL 60604

City of Chicago - Parking Taxes
333 S. State St., Ste. 300
Chicago, IL 60604

Erie Street Investors
1307 N. Clybourn Ave., Ste. A
Chicago, IL 60610

LaSalle Street Investors
1307 N. Clybourn Ave., Ste. A
Chicago, IL 60610

Law Offices Field and Goldberg, LLC
10 S. LaSalle St., Ste. 2910
Chicago, IL 60603

Vedder Price PC
8677 Solution Center
Chicago, IL 60677

**United States Bankruptcy Court
Northern District of Illinois**

In re **WSC Parking Fund I**

Debtor(s)

Case No.
Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **WSC Parking Fund I** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

Wells Street Equities
1307 N. Clybourn Ave., Suite A
Chicago, IL 60610

☐ None [*Check if applicable*]

April 3, 2017

Date

/s/ SCOTT R. CLAR

SCOTT R. CLAR

Signature of Attorney or Litigant
Counsel for **WSC Parking Fund I**
Crane, Heyman, Simon, Welch & Clar
Suite 3705
135 South LaSalle Street
Chicago, IL 60603-4297
312-641-6777 Fax:312-641-7114

**United States Bankruptcy Court
Northern District of Illinois**

In re WSC Parking Fund I

Debtor(s)

Case No.

Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for WSC Parking Fund I in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

Wells Street Equities
1307 N. Clybourn Ave., Suite A
Chicago, IL 60610

☐ None [Check if applicable]

April 3, 2017

Date


SCOTT R. CLAR

Signature of Attorney or Litigant
Counsel for WSC Parking Fund I
Crane, Heyman, Simon, Welch & Clar
Suite 3705
135 South LaSalle Street
Chicago, IL 60603-4297
312-641-6777 Fax:312-641-7114